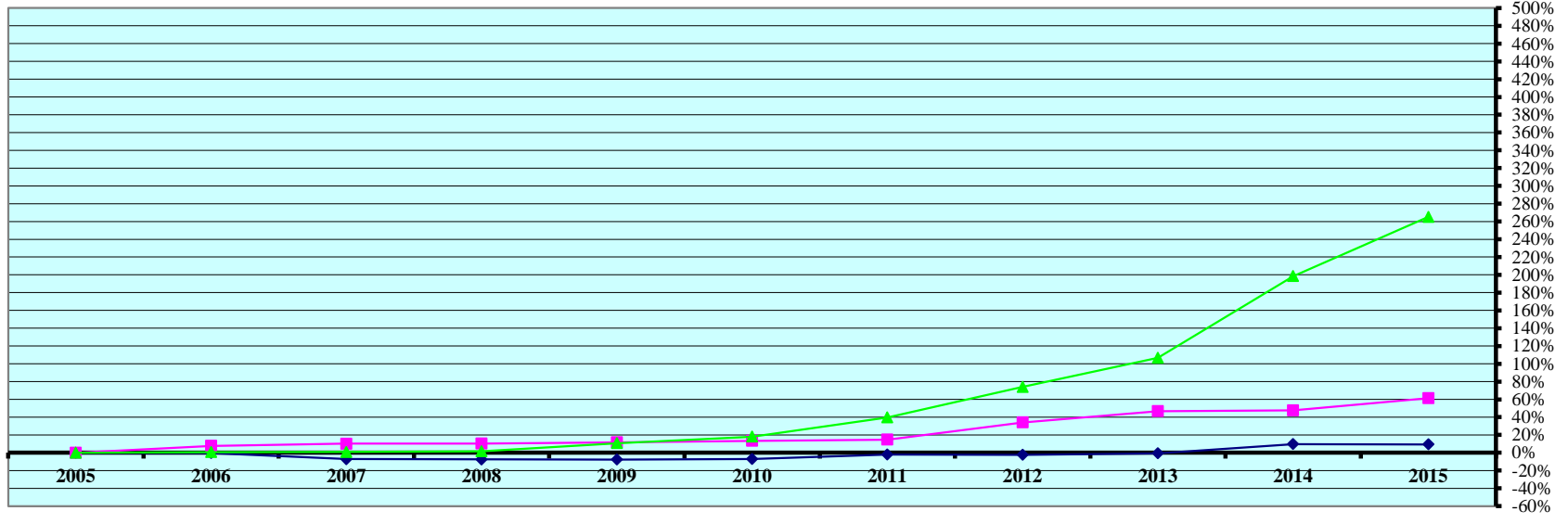


REAL PROPERTY VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg	Value	Amnt Value Chg	Ann.%chg	Cmltv%chg
2005	40,081,585	--	--	--	11,923,190	--	--	--	245,532,240	--	--	--
2006	39,956,805	-124,780	-0.31%	-0.31%	12,839,615	916,425	7.69%	7.69%	247,370,670	1,838,430	0.75%	0.75%
2007	37,185,225	-2,771,580	-6.94%	-7.23%	13,131,080	291,465	2.27%	10.13%	247,741,690	371,020	0.15%	0.90%
2008	37,072,880	-112,345	-0.30%	-7.51%	13,143,415	12,335	0.09%	10.23%	249,323,620	1,581,930	0.64%	1.54%
2009	37,020,310	-52,570	-0.14%	-7.64%	13,314,675	171,260	1.30%	11.67%	271,989,055	22,665,435	9.09%	10.78%
2010	37,270,405	250,095	0.68%	-7.01%	13,504,560	189,885	1.43%	13.26%	289,912,940	17,923,885	6.59%	18.08%
2011	39,212,690	1,942,285	5.21%	-2.17%	13,683,155	178,595	1.32%	14.76%	343,097,320	53,184,380	18.34%	39.74%
2012	39,180,145	-32,545	-0.08%	-2.25%	15,988,360	2,305,205	16.85%	34.09%	426,862,515	83,765,195	24.41%	73.85%
2013	39,831,640	651,495	1.66%	-0.62%	17,482,125	1,493,765	9.34%	46.62%	507,340,900	80,478,385	18.85%	106.63%
2014	43,968,290	4,136,650	10.39%	9.70%	17,603,100	120,975	0.69%	47.64%	732,985,460	225,644,560	44.48%	198.53%
2015	43,846,377	-121,913	-0.28%	9.39%	19,218,620	1,615,520	9.18%	61.19%	896,519,015	163,533,555	22.31%	265.13%

Rate Annual %chg: Residential & Recreational **0.90%**

Commercial & Industrial **4.89%**

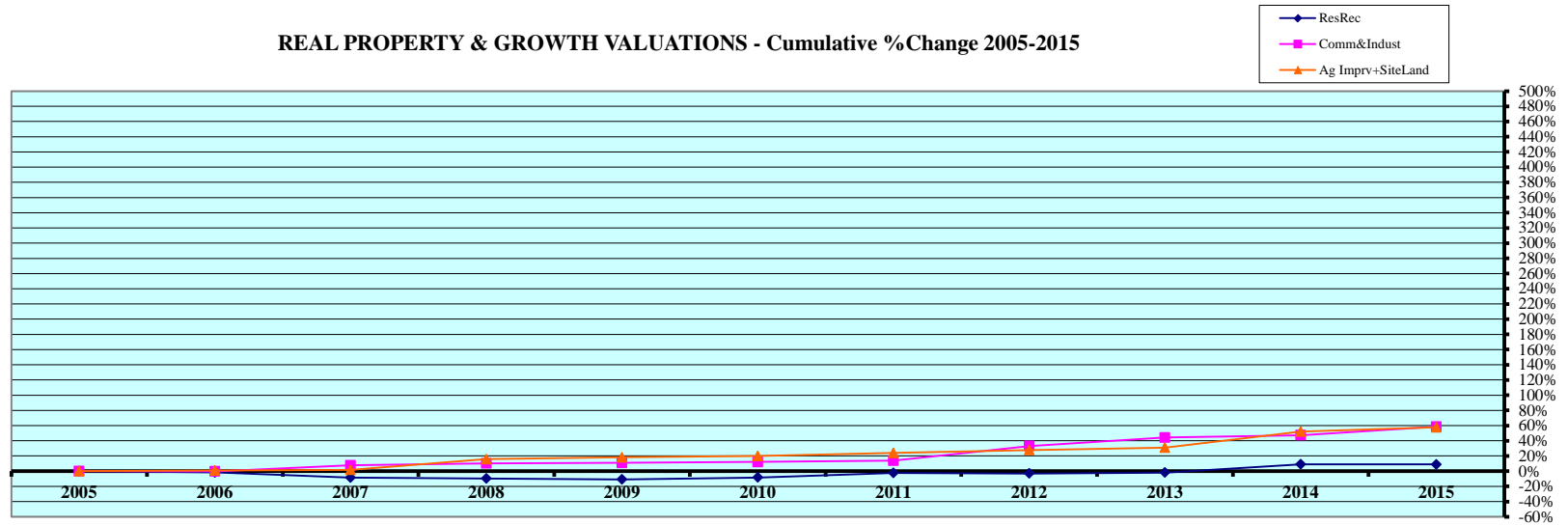
Agricultural Land **13.83%**

Cnty# **31**
County **FRANKLIN**

CHART 1 EXHIBIT 31B Page 1

(1) Residential & Recreational excludes Agric. dwelling & farm home site land. Commercial & Industrial excludes minerals. Agricultural land includes irrigated, dry, grass, waste, & other agland, excludes farm site land.

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 2005-2015



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾						
	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	
2005	40,081,585	621,340	1.55%	39,460,245	--	--	11,923,190	301,020	2.52%	11,622,170	--	--	
2006	39,956,805	545,680	1.37%	39,411,125	-1.67%	-1.67%	12,839,615	935,500	7.29%	11,904,115	-0.16%	-0.16%	
2007	37,185,225	520,420	1.40%	36,664,805	-8.24%	-8.52%	13,131,080	292,937	2.23%	12,838,143	-0.01%	7.67%	
2008	37,072,880	837,555	2.26%	36,235,325	-2.55%	-9.60%	13,143,415	0	0.00%	13,143,415	0.09%	10.23%	
2009	37,020,310	1,257,370	3.40%	35,762,940	-3.53%	-10.77%	13,314,675	97,165	0.73%	13,217,510	0.56%	10.86%	
2010	37,270,405	519,645	1.39%	36,750,760	-0.73%	-8.31%	13,504,560	140,275	1.04%	13,364,285	0.37%	12.09%	
2011	39,212,690	108,425	0.28%	39,104,265	4.92%	-2.44%	13,683,155	126,915	0.93%	13,556,240	0.38%	13.70%	
2012	39,180,145	318,290	0.81%	38,861,855	-0.89%	-3.04%	15,988,360	133,920	0.84%	15,854,440	15.87%	32.97%	
2013	39,831,640	451,695	1.13%	39,379,945	0.51%	-1.75%	17,482,125	286,985	1.64%	17,195,140	7.55%	44.22%	
2014	43,968,290	212,395	0.48%	43,755,895	9.85%	9.17%	17,603,100	34,935	0.20%	17,568,165	0.49%	47.34%	
2015	43,846,377	192,950	0.44%	43,653,427	-0.72%	8.91%	19,218,620	304,735	1.59%	18,913,885	7.45%	58.63%	
Rate Ann%chg	0.90%			Resid & Rec. w/o growth			4.89%			C & I w/o growth			3.26%

Tax Year	Ag Improvements & Site Land ⁽¹⁾						Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agric. Dwelling & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprv&Site Total Value	Growth Value	% growth of value	Value Exclud. Growth		
2005	25,668,837	12,402,960	38,071,797	128,250	0.34%	37,943,547	--	--
2006	25,985,154	12,416,353	38,401,507	36,730	0.10%	38,364,777	0.77%	0.77%
2007	26,411,690	12,449,855	38,861,545	75,155	0.19%	38,786,390	1.00%	1.88%
2008	31,547,445	12,600,705	44,148,150	43,690	0.10%	44,104,460	13.49%	15.85%
2009	32,384,115	12,823,375	45,207,490	221,025	0.49%	44,986,465	1.90%	18.16%
2010	32,797,750	14,045,890	46,843,640	1,172,440	2.50%	45,671,200	1.03%	19.96%
2011	33,439,725	14,923,880	48,363,605	1,150,765	2.38%	47,212,840	0.79%	24.01%
2012	34,376,610	15,643,150	50,019,760	1,377,440	2.75%	48,642,320	0.58%	27.76%
2013	34,648,105	17,099,556	51,747,661	1,888,615	3.65%	49,859,046	-0.32%	30.96%
2014	39,654,930	20,286,380	59,941,310	1,991,559	3.32%	57,949,751	11.99%	52.21%
2015	40,228,100	23,881,785	64,109,885	4,054,030	6.32%	60,055,855	0.19%	57.74%
Rate Ann%chg	4.60%	6.77%	5.35%	Ag Imprv+Site w/o growth			3.14%	

(1) Residential & Recreational excludes AgDwelling & farm home site land; Comm. & Indust. excludes minerals; Agric. land incudes irrigated, dry, grass, waste & other agland, excludes farm site land. Real property growth is value attributable to new construction, additions to existing buildings, and any improvements to real property which increase the value of such property.

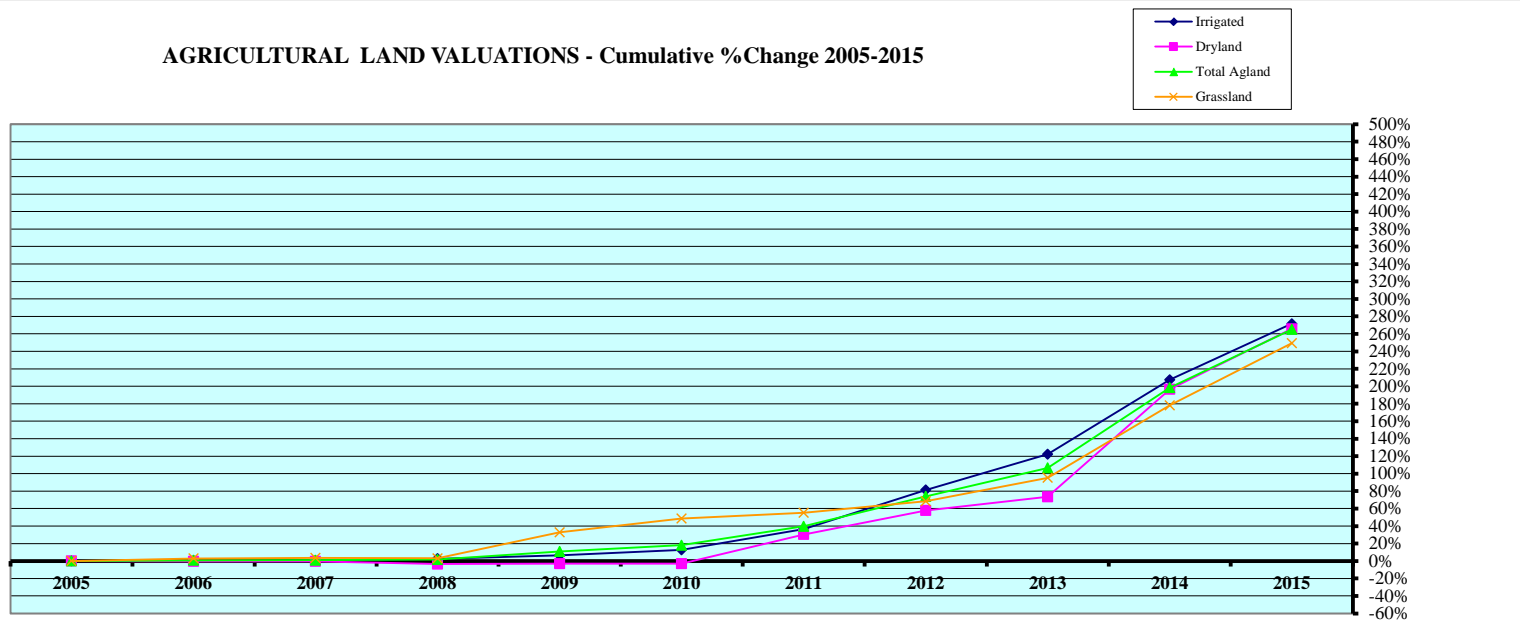
Sources:
Value; 2005 - 2015 CTL
Growth Value; 2005-2015 Abstract of Asmnt Rpt.

NE Dept. of Revenue, Property Assessment Division
Prepared as of 03/01/2016

Cnty# 31
County FRANKLIN

CHART 2

AGRICULTURAL LAND VALUATIONS - Cumulative % Change 2005-2015



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	141,182,215	--	--	--	46,623,790	--	--	--	57,479,015	--	--	--
2006	141,499,790	317,575	0.22%	0.22%	46,461,365	-162,425	-0.35%	-0.35%	59,162,175	1,683,160	2.93%	2.93%
2007	141,584,195	84,405	0.06%	0.28%	46,458,125	-3,240	-0.01%	-0.36%	59,452,495	290,320	0.49%	3.43%
2008	144,849,580	3,265,385	2.31%	2.60%	44,976,700	-1,481,425	-3.19%	-3.53%	59,252,665	-199,830	-0.34%	3.09%
2009	150,258,515	5,408,935	3.73%	6.43%	45,142,680	165,980	0.37%	-3.18%	76,342,955	17,090,290	28.84%	32.82%
2010	159,078,600	8,820,085	5.87%	12.68%	45,186,195	43,515	0.10%	-3.08%	85,399,885	9,056,930	11.86%	48.58%
2011	192,699,125	33,620,525	21.13%	36.49%	60,775,435	15,589,240	34.50%	30.35%	89,242,970	3,843,085	4.50%	55.26%
2012	256,054,215	63,355,090	32.88%	81.36%	73,598,740	12,823,305	21.10%	57.86%	96,833,785	7,590,815	8.51%	68.47%
2013	313,730,735	57,676,520	22.53%	122.22%	80,897,200	7,298,460	9.92%	73.51%	112,225,765	15,391,980	15.90%	95.25%
2014	434,065,875	120,335,140	38.36%	207.45%	138,288,495	57,391,295	70.94%	196.61%	159,906,905	47,681,140	42.49%	178.20%
2015	524,573,115	90,507,240	20.85%	271.56%	170,490,940	32,202,445	23.29%	265.67%	200,733,660	40,826,755	25.53%	249.23%

Rate Ann.%chg: Irrigated **14.03%** Dryland **13.84%** Grassland **13.32%**

Tax Year	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
2005	247,220	--	--	--	0	--	--	--	245,532,240	--	--	--
2006	247,340	120	0.05%	0.05%	0	0			247,370,670	1,838,430	0.75%	0.75%
2007	246,875	-465	-0.19%	-0.14%	0	0			247,741,690	371,020	0.15%	0.90%
2008	244,675	-2,200	-0.89%	-1.03%	0	0			249,323,620	1,581,930	0.64%	1.54%
2009	244,905	230	0.09%	-0.94%	0	0			271,989,055	22,665,435	9.09%	10.78%
2010	244,885	-20	-0.01%	-0.94%	3,375	3,375			289,912,940	17,923,885	6.59%	18.08%
2011	373,915	129,030	52.69%	51.25%	5,875	2,500	74.07%		343,097,320	53,184,380	18.34%	39.74%
2012	373,275	-640	-0.17%	50.99%	2,500	-3,375	-57.45%		426,862,515	83,765,195	24.41%	73.85%
2013	484,700	111,425	29.85%	96.06%	2,500	0	0.00%		507,340,900	80,478,385	18.85%	106.63%
2014	721,685	236,985	48.89%	191.92%	2,500	0	0.00%		732,985,460	225,644,560	44.48%	198.53%
2015	721,300	-385	-0.05%	191.76%	0	-2,500	-100.00%		896,519,015	163,533,555	22.31%	265.13%

Cnty# **31**
County **FRANKLIN**

Rate Ann.%chg: Total Agric Land **13.83%**

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 2005-2015 (from County Abstract Reports)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	136,794,175	104,924	1,304			48,730,120	66,690	731			57,774,750	173,948	332		
2006	141,543,220	108,585	1,304	-0.02%	-0.02%	46,413,885	63,945	726	-0.67%	-0.67%	59,187,280	173,101	342	2.95%	2.95%
2007	141,445,725	108,542	1,303	-0.03%	-0.05%	46,567,670	64,472	722	-0.49%	-1.15%	59,421,345	173,296	343	0.28%	3.24%
2008	142,571,860	109,220	1,305	0.17%	0.12%	46,088,505	63,901	721	-0.15%	-1.29%	59,282,530	172,728	343	0.09%	3.33%
2009	150,429,180	111,174	1,353	3.66%	3.79%	44,957,920	62,570	719	-0.38%	-1.67%	76,476,860	172,223	444	29.38%	33.70%
2010	159,206,550	111,063	1,433	5.94%	9.95%	45,124,775	62,842	718	-0.06%	-1.73%	85,440,895	171,952	497	11.90%	49.60%
2011	192,885,105	110,929	1,739	21.30%	33.37%	60,724,465	63,105	962	34.01%	31.69%	89,206,790	171,740	519	4.54%	56.39%
2012	255,196,000	111,019	2,299	32.20%	76.31%	73,620,360	63,216	1,165	21.02%	59.38%	97,908,555	171,462	571	9.93%	71.92%
2013	312,725,140	112,383	2,783	21.06%	113.44%	77,783,530	63,094	1,233	5.86%	68.72%	114,406,625	170,188	672	17.72%	102.40%
2014	433,988,640	112,853	3,846	38.20%	194.97%	138,297,505	66,270	2,087	69.28%	185.60%	159,910,935	166,741	959	42.66%	188.75%
2015	524,546,395	112,874	4,647	20.84%	256.45%	170,539,705	66,817	2,552	22.30%	249.30%	200,705,030	166,191	1,208	25.93%	263.61%

Rate Annual %chg Average Value/Acre: 13.55%

13.32%

13.78%

Tax Year	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
2005	250,495	5,007	50			2,710	11	237			243,552,250	350,580	695		
2006	247,335	4,944	50	0.00%	0.00%	0	5	0	-100.00%	-100.00%	247,391,720	350,580	706	1.58%	1.58%
2007	247,515	4,957	50	-0.18%	-0.18%	0	0				247,682,255	351,266	705	-0.08%	1.50%
2008	246,080	4,919	50	0.19%	0.00%	0	0				248,188,975	350,769	708	0.35%	1.85%
2009	244,680	4,891	50	0.00%	0.00%	0	0				272,108,640	350,858	776	9.61%	11.64%
2010	244,910	4,896	50	0.00%	0.00%	0	0				290,017,130	350,753	827	6.61%	19.02%
2011	367,200	4,895	75	49.95%	49.94%	0	0				343,183,560	350,670	979	18.36%	40.87%
2012	373,865	4,930	76	1.09%	51.58%	0	0				427,098,780	350,627	1,218	24.47%	75.34%
2013	494,415	4,916	101	32.63%	101.03%	0	0				505,409,710	350,581	1,442	18.35%	107.52%
2014	722,165	4,814	150	49.17%	199.87%	0	0				732,919,245	350,679	2,090	44.97%	200.84%
2015	721,010	4,802	150	0.08%	200.10%	0	0				896,512,140	350,684	2,556	22.32%	267.99%

31
FRANKLIN

Rate Annual %chg Average Value/Acre: 13.92%

(1) Valuations from County Abstracts vs Certificate of Taxes Levied Reports (CTL) will vary due to different reporting dates. Source: 2005 - 2015 County Abstract Reports
Agland Assessment Level 1998 to 2006 = 80%; 2007 & forward = 75% NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

2015 County and Municipal Valuations by Property Type

Pop.	County:	Personal Prop	StateAsd PP	StateAsdReal	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
3,225	FRANKLIN	42,830,042	22,898,409	2,376,835	43,615,957	18,989,615	229,005	230,420	896,519,015	40,228,100	23,881,785	1,863,660	1,093,662,843
cnty sectorvalue % of total value:		3.92%	2.09%	0.22%	3.99%	1.74%	0.02%	0.02%	81.97%	3.68%	2.18%	0.17%	100.00%
Pop.	Municipality:	Personal Prop	StateAsd PP	StateAsd Real	Residential	Commercial	Industrial	Recreation	Agland	Agdwell&HS	AgImprv&FS	Minerals	Total Value
103	BLOOMINGTON	158,547	130,883	27,361	2,277,555	167,115	0	0	423,055	74,685	31,745	0	3,290,946
3.19%	%sector of county sector	0.37%	0.57%	1.15%	5.22%	0.88%			0.05%	0.19%	0.13%		0.30%
	%sector of municipality	4.82%	3.98%	0.83%	69.21%	5.08%			12.86%	2.27%	0.96%		100.00%
347	CAMPBELL	652,428	157,452	44,538	5,716,847	6,009,945	0	0	2,510	98,115	68,305	0	12,750,140
10.76%	%sector of county sector	1.52%	0.69%	1.87%	13.11%	31.65%			0.00%	0.24%	0.29%		1.17%
	%sector of municipality	5.12%	1.23%	0.35%	44.84%	47.14%			0.02%	0.77%	0.54%		100.00%
1,000	FRANKLIN	1,312,433	720,564	98,951	19,296,965	7,179,810	229,005	0	780	0	0	0	28,838,508
31.01%	%sector of county sector	3.06%	3.15%	4.16%	44.24%	37.81%	100.00%		0.00%				2.64%
	%sector of municipality	4.55%	2.50%	0.34%	66.91%	24.90%	0.79%		0.00%				100.00%
378	HILDRETH	126,356	173,437	29,498	10,835,120	2,863,775	0	0	689,205	218,785	93,350	0	15,029,526
11.72%	%sector of county sector	0.30%	0.76%	1.24%	24.84%	15.08%			0.08%	0.54%	0.39%		1.37%
	%sector of municipality	0.84%	1.15%	0.20%	72.09%	19.05%			4.59%	1.46%	0.62%		100.00%
106	NAPONEE	2,793	139,814	37,227	1,629,735	225,595	0	0	0	0	0	0	2,035,164
3.29%	%sector of county sector	0.01%	0.61%	1.57%	3.74%	1.57%							0.19%
	%sector of municipality	0.14%	6.87%	1.83%	80.08%	11.08%							100.00%
89	RIVERTON	40,264	149,498	9,994	699,280	58,240	0	0	90,355	0	0	0	1,047,631
2.76%	%sector of county sector	0.09%	0.65%	0.42%	1.60%	0.31%			0.01%				0.10%
	%sector of municipality	3.84%	14.27%	0.95%	66.75%	5.56%			8.62%				100.00%
143	UPLAND	235,957	156,740	49,892	2,347,610	1,316,910	0	0	147,845	172,320	108,545	0	4,535,819
4.43%	%sector of county sector	0.55%	0.68%	2.10%	5.38%	6.93%			0.02%	0.43%	0.45%		0.41%
	%sector of municipality	5.20%	3.46%	1.10%	51.76%	29.03%			3.26%	3.80%	2.39%		100.00%
2,166	Total Municipalities	2,528,778	1,628,388	297,461	42,803,112	17,821,390	229,005	0	1,353,750	563,905	301,945	0	67,527,734
67.16%	%all municip.sect of cnty	5.90%	7.11%	12.52%	98.14%	93.85%	100.00%		0.15%	1.40%	1.26%		6.17%

Sources: 2015 Certificate of Taxes Levied CTL, 2010 US Census; Dec. 2015 Municipality Population per Research Division NE Dept. of Revenue, Property Assessment Division Prepared as of 03/01/2016

Cnty#	County
31	FRANKLIN